HOUSING MARKET INFORMATION

RENTAL MARKET REPORT

Calgary CMA

CANADA MORTGAGE AND HOUSING CORPORATION

Date Released: 2016

The overall vacancy rate*...

INCREASED to

7.0%

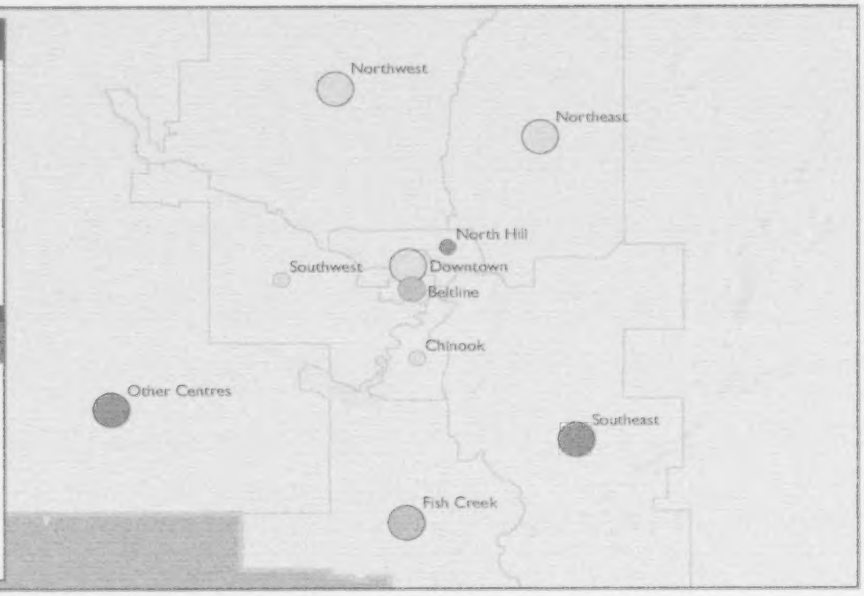
- Below CMA
- Similar to CMA
- Above CMA

The average rent is*...

$1,143

DOWN by 7.6%

- Below CMA
- Similar to CMA
- Above CMA



PRIMARY RENTAL MARKET *(by bedroom type)*

Bachelor	One bedroom	Two bedroom	Three or more bedrooms
5.3% Vacancy Rate	6.2% Vacancy Rate	7.9% Vacancy Rate	8.7% Vacancy Rate
$858 Avg. Rent	$1,050 Avg. Rent	$1,258 Avg. Rent	$1,258 Avg. Rent

"The vacancy rate has moved well above historical averages largely due to a rise in supply in both the primary and secondary rental markets."

Richard Cho
Principal, Market Analysis (Calgary)

*CMHC collects data on the primary and secondary rental market annually, in the fall. These data refer to the primary rental market, which only includes rental units in privately initiated apartment structures containing at least three rental units. The secondary rental market covers rental dwellings that were not originally purpose-built for the rental market, including rental condominiums. The primary vacancy rate and rent level is based on all surveyed structures, while the rent increase is based only on structures common to the survey sample in both the current and previous year.

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Highlights

- The apartment vacancy rate in Calgary CMA rose for the third consecutive year, reaching seven per cent in October 2016.
- The average rent for a two-bedroom apartment in new and existing structures was $1,258 per month in October 2016.
- Same-sample rents have declined across all bedroom types.

Rental apartment vacancy rate reaches its highest level in over 25 years

In the Calgary Census Metropolitan Area (CMA), the apartment vacancy rate[1] in the primary rental market increased to seven per cent in October 2016, up from 5.3 per cent in October 2015. This represents the third consecutive year where the vacancy rate increased and also its highest level in over 25 years. New additions to the purpose-built and secondary rental markets have outpaced demand, contributing to an increase in the vacancy rate.

Weaker labour market conditions have impacted rental demand

Economic conditions in Calgary have deteriorated in 2016 as the price for oil has remained relatively low, holding back some gains in rental demand. Job losses have spread beyond the energy sector and into other areas of the economy. To the end of September, total employment was down 2.6 per cent from the same period a year earlier, representing a decline of over 21,000 jobs[2]. With a pronounced decline in employment and an increase in the labour force, the unemployment rate in Calgary has not only increased above historical norms, but has also been well above the national average. As such, employment opportunities in Calgary have been less favourable compared to previous years and compared to other regions, compelling some job seekers to move to other provinces with stronger labour market conditions. While net migration from other provinces has been weak this year, the rental market is expected to still benefit from gains in international migration.

The purpose-built rental universe increased to 36,523 units in October 2016, up 1,296 units from 35,227 in October 2015. This was the strongest year-over-year gain since 1994 as well as the third consecutive year that the purpose-built rental market universe expanded. Supply in the competing secondary rental market also increased from the previous year contributing to a rise in the vacancy rate in the purpose-built rental market.

CMHC collected information on tenant turnover[3] for the first time in the fall 2016 survey. The turnover rate was 39.7 per cent in October 2016 in the Calgary CMA. Tenant turnover

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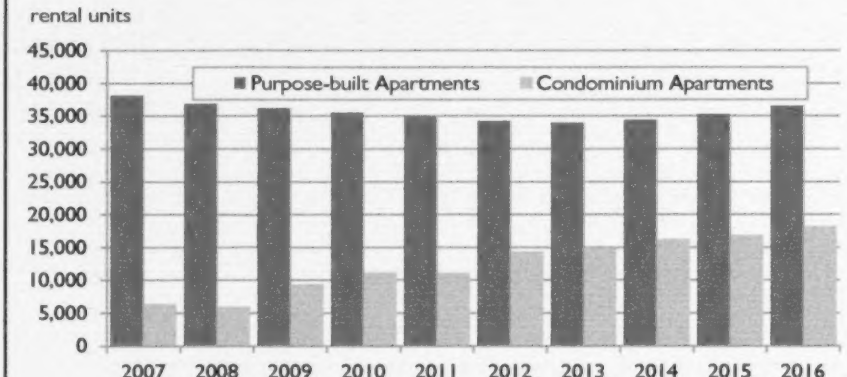
Figure 1

Supply of rental units have increased from the previous year



Source: CMHC, October Surveys

[1] Based on privately-initiated rental apartment structures of three or more units.

[2] Statistics Canada. No date. Table 282-0135 Labour force survey estimates (LFS), by census metropolitan area based on 2011 Census boundaries, 3 month moving average, seasonally adjusted and unadjusted, monthly (persons unless otherwise noted). CANSIM (database). Last updated October 7, 2016. http://www5.statcan.gc.ca/cansim/a26?lang=eng&retrLang=eng&id=2820135&tabMode=dataTable&srchLan=-1&p1=-1&p2=9 (accessed October 28, 2016).

[3] A unit is counted as being turned over if it was occupied by a new tenant in the past 12 months. A unit can be counted as being turned over more than once in a 12 month period. This includes tenants who move into a different unit in the same building during this time period.

Figure 2

Source: CMHC Rental Market Survey (October)

rates ranged from 20.4 per cent in the North Hill zone to 46.6 per cent in the Southeast zone.

Additions to supply push up the vacancy rate

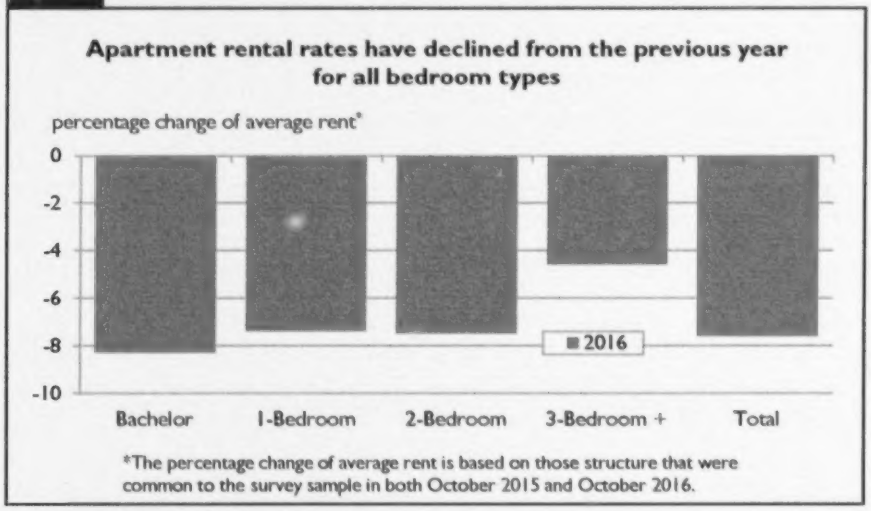
The vacancy rate in the purpose-built rental market reached seven per cent in October 2016, due to a rise in supply as the number of occupied rental units rose by 606 units from October 2015. Some renters have delayed their move into homeownership as economic and labour market conditions have weakened. In addition, strong inflows of international migrants have also helped support rental demand. Despite the increase in the number of occupied rental units, the pronounced rise in the rental universe pushed the vacancy rate up and the number of vacant units increased to 2,557 in October 2016 from 1,867 in October 2015.

Furthermore, an increase in the number of investor owned rental condominium apartments have provided tenants additional options to the purpose-built rental market. Rental condominium apartments are typically newer, include higher finishes, and provide other amenities such as heated underground parking, recreation rooms, and a fitness centre. With many investors also willing to negotiate lower rents for these units, some renters have been drawn away from purpose-built rental units.

Apartment rental rates have declined from the previous year

The rise in the vacancy rate has put downward pressure on rents. Same-sample rents[1] for two-bedroom units declined 7.5 per cent from October 2015 to October 2016. In addition to lower rents, some property owners and landlords have also offered other incentives to help attract and retain tenants. Accounting for both new and existing structures, the average two-bedroom rent was $1,258 per month in October 2016 compared to $1,332 a year earlier.

Figure 3



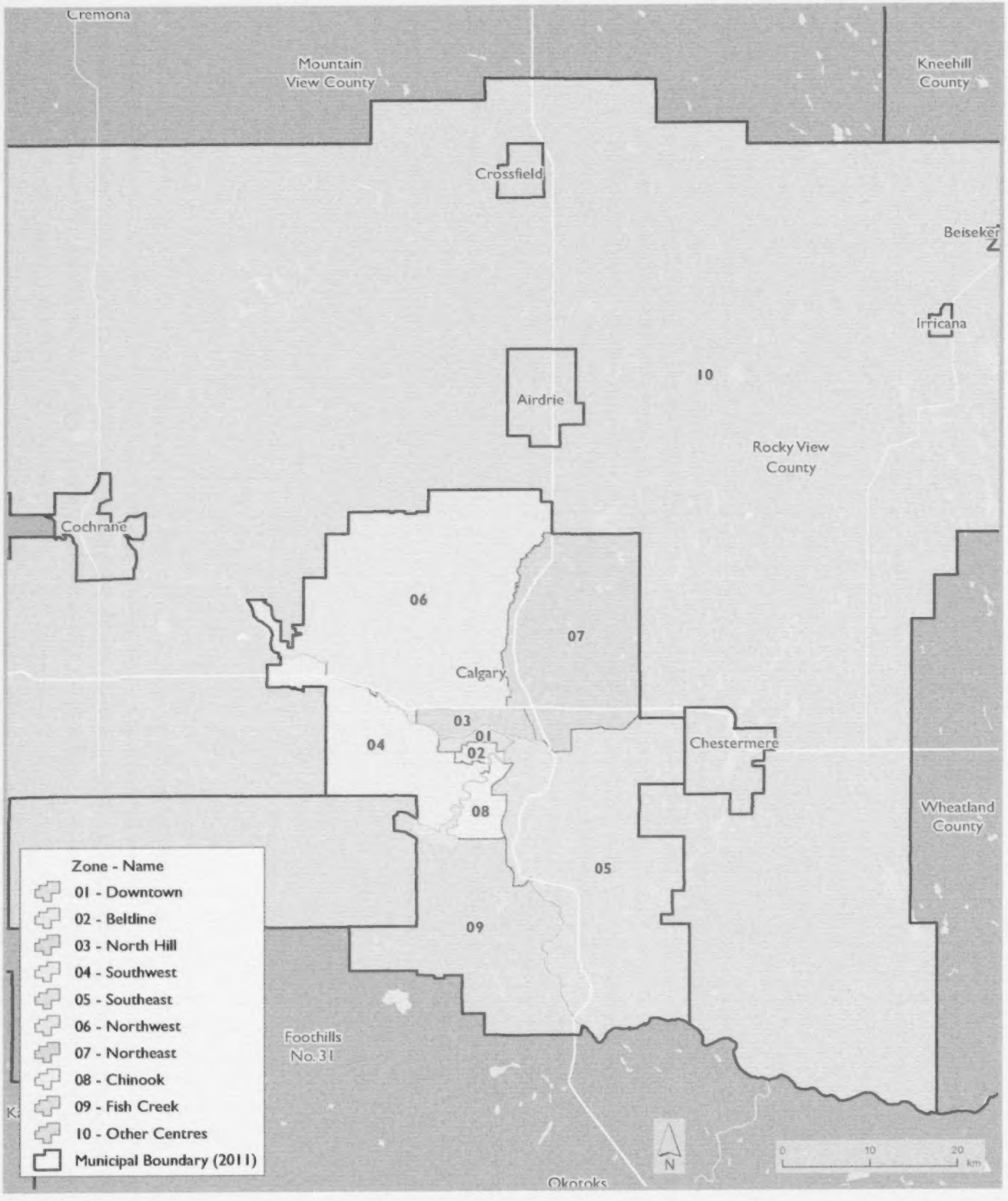
Source: CMHC Rental Market Survey (October)

[1] When comparing year-over-year average rents, the age of the building needs to be taken into consideration because rents in newly built structures tend to be higher than in existing buildings. By comparing rents for units that are common to both 2015 and 2016 October Rental Market Surveys, we can get a better indication of actual rent increases paid by most tenants.

Supply of rental condominium apartments increased in 2016

The secondary rental market, such as investor owned rental condominium apartments, continues to provide alternative housing options for renters. The number of rental condominium apartments increased to 18,172 units in October 2016 from 16,810 in October 2015. New apartment condominium construction had reached elevated levels in 2014 and 2015. There has been an elevated supply of condominium apartments in the last couple of years and a portion of these units have become available in the secondary rental market. As was the case in the last several years, over 30 per cent of condominium apartments in CMHC's 2016 Fall Rental Market Survey have been identified as rented units.

Although the number of rental condominium apartment units rose year-over-year in October 2016, the vacancy rate remained relatively unchanged at 4.4 per cent from October 2015. Demand for rental condominium apartment units have been partly supported by tenants looking for newer units which typically offer various amenities. In addition, with the slowdown in the economy, investors have attracted tenants by lowering rents for their condominium apartment units. The average rent for a two-bedroom condominium apartment was $1,564 in October 2016, down from $1,746 one year ago. This change not only reflects market conditions but also the change in the type of units being offered as condominium apartments enter and exit the secondary rental market.


Cremona
Mountain View County
Kneehill County
Crossfield
Beiseker
Irricana
10
Airdrie
Rocky View County
Cochrane
06
07
Calgary
03
01
02
04
Chestermere
08
Wheatland County
05
09
Foothills No. 31
Okotoks
N
0
10
20
km
Zone - Name
01 - Downtown
02 - Beltline
03 - North Hill
04 - Southwest
05 - Southeast
06 - Northwest
07 - Northeast
08 - Chinook
09 - Fish Creek
10 - Other Centres
Municipal Boundary (2011)

RMS ZONE DESCRIPTIONS - CALGARY CMA	
Zone 1	**Downtown** - North: the Bow River; West: 24 Street SW; East: the Elbow River; South: 17 Avenue SW (from 24A Street SW to 14 Street SW), 12 Avenue SW (from 14 Street SW to 11 Street SW), 10 Avenue SW (from 11 Street SW to 2nd Street SE), and 17 Avenue SE (from 2nd Street SE to the Elbow River).
Zone 2	**Beltline/Lower Mount Royal** - North: 17 Avenue SW (from 17 Street SW to 14 Street SW), 12 Avenue SW (from 14 Street SW to 11 Street SW), 10 Avenue SW (from 11 Street SW to 2nd Street SE), and 17th Avenue SE (from 2nd Street SE to the Elbow River); West: 17 Street SW; East: 2nd Street SE (from 10 Avenue SW to 17 Avenue SE), otherwise Elbow River; South: 26 Avenue SW (from 17 Street SW to 14 Street SW), Frontenac Avenue (from 14 Street SW to 8 Street SW), Hillcrest Avenue (from 8 Street SW to 4 Street SW), otherwise Elbow River.
Zone 3	**North Hill** - North: 16 Avenue NW; West: 37 Street NW; East: Deerfoot Trail; South: Bow River.
Zone 4	**Southwest** - North: Bow River; West: West City Limits; East: 24 Street SW (from Bow River to 17 Avenue SW), 17 Street SW (from 17 Avenue SW to 26 Avenue SW), otherwise Elbow River; South: Tsuu T'ina Nation 145 (from West City Limits to Sarcee Trail SW), Glenmore Trail (from Sarcee Trail SW), otherwise Glenmore Reservoir.
Zone 5	**Southeast** - North: Bow River (from Elbow River to Barlow Trail SE), 17 Avenue SE (from Barlow Trail SE to 36 Street SE), Memorial Drive SE (from 36 Street SE to Eastern City Limits); West: Elbow River (from Bow River to 26 Avenue SW), Blackfoot Trail (from 26 Avenue SW to Anderson Road SE), otherwise Bow River; East: Eastern City Limits; South: Southern City Limits.
Zone 6	**Northwest** - North: Northern City Limits; West: Western City Limits; East: Nose Creek; South: Bow River (from Western City Limits to 37 Street NW), otherwise 16th Avenue NW.
Zone 7	**Northeast** - North: Northern City Limits; West: Nose Creek; East: Eastern City Limits; South: Bow River (from Nose Creek to Barlow Trail SE), 17 Avenue SE (from Barlow Trail SE to 36 Street SE), Memorial Drive SE (from 36 Street SE to Eastern City Limits).
Zone 8	**Chinook** - North: Elbow River; West: Elbow River; East: Blackfoot Trail; South: Heritage Drive SW.
Zone 9	**Fish Creek** - North: Glenmore Reservoir (from Western City Limits to 14 Street SW), otherwise Heritage Drive SW and SE; West: Western City Limits; East: Blackfoot Trail (from Heritage Drive SE Avenue SW to Anderson Road SE), otherwise Bow River; South: Southern City Limits.
Zones 1-9	**Calgary City**
Zone 10	**Other Centres**
Zones 1-10	**Calgary CMA**

CONDOMINIUM SUB AREA DESCRIPTIONS - CALGARY CMA	
Sub Area 1	**Core** includes RMS Zone 1 (Downtown); Zone 2 (Beltline/Lower Mount Royal); and Zone 3 (North Hill).
Sub Area 2	**West** includes RMS Zone 4 (Southwest); Zone 6 (Northwest); Zone 8 (Chinook); and Zone 9 (Fish Creek).
Sub Area 3	**East** includes RMS Zone 5 (Southeast); Zone 7 (Northeast); and Zone 10 (Other Centres).
Sub Areas 1-3	**Calgary CMA**

NOTE: Refer to RMS Zone Descriptions page for detailed zone descriptions.

RENTAL MARKET REPORT TABLES

Available in ALL Rental Market Reports

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1.1.1 Vacancy Rates (%) by Zone and Bedroom Type
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1.1.4 Availability Rates (%) by Zone and Bedroom Type
1.1.5 Estimate of Percentage Change (%) of Average Rent by Zone and Bedroom Type
1.1.6 Turnover Rates (%) by Zone and Bedroom Type
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1.3.4 Turnover Rates (%) by Structure Size and Bedroom Type
1.4 Vacancy Rates (%) by Rent Range and Bedroom Type

Available in SELECTED Rental Market Reports

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2.1.4 Availability Rates (%) by Zone and Bedroom Type
2.1.5 Estimate of Percentage Change (%) of Average Rent by Zone and Bedroom Type
2.1.6 Turnover Rates (%) by Zone and Bedroom Type

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3.1.2 Average Rents ($) by Zone and Bedroom Type
3.1.3 Number of Units in the Universe by Zone and Bedroom Type
3.1.4 Availability Rates (%) by Zone and Bedroom Type
3.1.5 Estimate of Percentage Change (%) of Average Rent by Zone and Bedroom Type
3.1.6 Turnover Rates (%) by Zone and Bedroom Type

Available in the Halifax, Quebec, Montreal, Gatineau, Ottawa, Toronto, Hamilton, Kitchener-Cambridge-Waterloo, London, Winnipeg, Regina, Saskatoon, Edmonton, Calgary, Kelowna, Vancouver and Victoria Reports

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4.1.2 Rental Condominium Apartments and Private Apartments in the RMS - Average Rents ($) by Bedroom Type
4.1.3 Rental Condominium Apartments - Average Rents ($) by Bedroom Type
4.2.1 Rental Condominium Apartments and Private Apartments in the RMS - Vacancy Rates (%) by Building Size
4.3.1 Condominium Universe, Rental Units, Percentage of Units in Rental and Vacancy Rate
4.3.2 Condominium Universe, Rental Units, Percentage of Units in Rental and Vacancy Rate by Project Size

Available in the St. John's, Halifax, Quebec, Montreal, Ottawa, Barrie, Toronto, Hamilton, St. Catharines-Niagara, Windsor, Winnipeg, Regina, Saskatoon, Calgary, Edmonton, Kelowna, Abbotsford-Mission, Vancouver and Victoria Reports

Secondary Rented Unit Data

5.1 Secondary Rented Unit Average Rents ($) by Dwelling Type
5.2 Estimated Number of Households in Other Secondary Rented Units by Dwelling Type

1.1.1 Private Apartment Vacancy Rates (%) by Zone and Bedroom Type Calgary CMA										
Zone	**Bachelor**		**1 Bedroom**		**2 Bedroom**		**3 Bedroom +**		**Total**	
	Oct-15	**Oct-16**	**Oct-15**	**Oct-16**	**Oct-15**	**Oct-16**	**Oct-15**	**Oct-16**	**Oct-15**	**Oct-16**
Zone 1 - Downtown	6.0 b	8.5 c	6.5 a	6.1 a	8.1 b	6.5 a	**	**	6.9 a	6.3 a
Zone 2 - Beltline	1.5 c	5.6 c	4.6 b	6.0 b	5.7 b	8.7 b	**	**	4.8 b	7.0 b
Zone 3 - North Hill	**	3.0 d	5.0 c	8.7 c	3.2 c	6.0 b	**	**	4.5 c	7.6 c
Zone 4 - Southwest	**	**	2.6 b	5.1 b	1.8 b	6.0 b	**	**	2.2 b	5.4 b
Zone 5 - Southeast	0.0 a	7.3 c	3.6 a	10.8 c	5.9 b	17.0 c	2.0 c	9.8 c	4.4 a	13.8 c
Zone 6 - Northwest	0.0 a	5.0 c	3.9 b	5.2 b	4.8 b	7.5 b	**	**	4.5 b	6.6 b
Zone 7 - Northeast	**	**	3.4 b	4.6 b	4.3 b	7.2 b	3.5 a	**	3.9 a	6.4 b
Zone 8 - Chinook	0.0 c	2.5 c	4.0 b	5.7 c	4.1 b	3.5 a	4.6 b	12.0 c	4.0 a	4.9 b
Zone 9 - Fish Creek	0.0 a	**	8.6 b	5.9 b	7.8 b	7.7 c	4.9 b	5.0 c	7.8 b	6.9 c
Calgary City (Zones 1-9)	2.4 b	5.3 c	4.9 a	6.2 a	5.3 a	7.7 a	4.7 a	8.4 b	4.9 a	6.9 a
Zone 10 - Other Centres	**	4.5 d	6.2 c	10.1 c	20.8 c	12.0 c	**	**	17.2 c	11.8 c
Calgary CMA	**2.4**	**5.3**	**4.9**	**6.2**	**6.0**	**7.9**	**4.9**	**8.7**	**5.3**	**7.0**

1.1.2 Private Apartment Average Rents ($) by Zone and Bedroom Type Calgary CMA										
Zone	**Bachelor**		**1 Bedroom**		**2 Bedroom**		**3 Bedroom +**		**Total**	
	Oct-15	**Oct-16**	**Oct-15**	**Oct-16**	**Oct-15**	**Oct-16**	**Oct-15**	**Oct-16**	**Oct-15**	**Oct-16**
Zone 1 - Downtown	1,003 a	878 a	1,172 a	1,073 a	1,430 a	1,362 a	1,673 a	1,397 a	1,242 a	1,165 a
Zone 2 - Beltline	927 b	872 a	1,138 a	1,059 a	1,438 a	1,329 a	1,975 b	1,864 a	1,238 a	1,144 a
Zone 3 - North Hill	806 a	811 a	995 a	918 a	1,191 a	1,124 a	1,333 b	**	1,072 a	1,020 a
Zone 4 - Southwest	779 b	841 b	1,056 a	1,016 a	1,262 a	1,212 a	1,320 a	1,237 a	1,149 a	1,112 a
Zone 5 - Southeast	645 a	903 a	1,089 a	1,076 a	1,195 a	1,253 a	1,116 a	1,029 a	1,136 a	1,155 a
Zone 6 - Northwest	771 b	765 a	1,154 a	1,113 a	1,289 a	1,250 a	1,269 b	1,196 a	1,226 a	1,176 a
Zone 7 - Northeast	**	**	1,113 a	1,060 a	1,281 a	1,216 a	1,218 a	1,265 a	1,209 a	1,168 a
Zone 8 - Chinook	913 a	865 a	1,086 a	979 a	1,321 a	1,196 a	1,365 a	1,345 a	1,196 a	1,084 a
Zone 9 - Fish Creek	1,000 b	921 a	1,193 a	1,109 a	1,332 a	1,242 a	1,262 a	1,232 a	1,283 a	1,199 a
Calgary City (Zones 1-9)	903 a	859 a	1,122 a	1,050 a	1,329 a	1,260 a	1,288 a	1,263 a	1,210 a	1,142 a
Zone 10 - Other Centres	**	**	1,123 a	1,053 a	1,377 a	1,222 a	1,229 a	1,045 b	1,308 a	1,180 a
Calgary CMA	**900**	**858**	**1,122**	**1,050**	**1,332**	**1,258**	**1,286**	**1,258**	**1,212**	**1,143**

For an explanation of the letters and symbols used in the Rental Market tables, please refer to our Methodology page.

1.1.3 Number of Private Apartment Units in the Universe by Zone and Bedroom Type Calgary CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-15	Oct-16	Oct-15	Oct-16	Oct-15	Oct-16	Oct-15	Oct-16	Oct-15	Oct-16
Zone 1 - Downtown	207	208	3,214	3,393	1,537	1,762	25	25	4,983	5,388
Zone 2 - Beltline	625	645	4,926	5,198	3,060	3,293	63	61	8,674	9,197
Zone 3 - North Hill	84	86	1,582	1,544	1,048	1,022	74	86	2,788	2,738
Zone 4 - Southwest	145	141	1,619	1,609	1,686	1,680	198	201	3,648	3,631
Zone 5 - Southeast	51	51	599	715	691	921	174	169	1,515	1,856
Zone 6 - Northwest	78	76	1,990	1,986	2,318	2,219	490	487	4,876	4,768
Zone 7 - Northeast	7	7	668	666	1,102	1,090	85	85	1,862	1,848
Zone 8 - Chinook	31	32	1,241	1,235	1,067	1,064	67	74	2,406	2,405
Zone 9 - Fish Creek	39	41	1,229	1,219	2,042	2,117	253	258	3,563	3,635
Calgary City (Zones 1-9)	1,267	1,287	17,068	17,565	14,551	15,168	1,429	1,446	34,315	35,466
Zone 10 - Other Centres	22	22	194	192	660	807	36	36	912	1,057
Calgary CMA	**1,289**	**1,309**	**17,262**	**17,757**	**15,211**	**15,975**	**1,465**	**1,482**	**35,227**	**36,523**

1.1.4 Private Apartment Availability Rates (%) by Zone and Bedroom Type Calgary CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-15	Oct-16	Oct-15	Oct-16	Oct-15	Oct-16	Oct-15	Oct-16	Oct-15	Oct-16
Zone 1 - Downtown	7.4	9.4	9.7	12.9	10.4	14.5	**	**	9.7	13.2
Zone 2 - Beltline	3.6	6.9	7.5	8.5	7.7	12.0	**	**	7.3	9.7
Zone 3 - North Hill	**	4.1	6.9	11.5	5.2	7.9	**	**	6.3	10.0
Zone 4 - Southwest	3.3	4.1	4.8	7.8	4.4	9.5	5.6	**	4.6	8.4
Zone 5 - Southeast	0.0	7.3	6.2	17.0	7.9	19.4	2.0	11.4	6.4	17.4
Zone 6 - Northwest	0.0	**	6.0	7.5	6.8	9.9	**	**	6.5	8.8
Zone 7 - Northeast	**	**	4.6	8.0	5.5	10.9	4.7	**	5.1	9.9
Zone 8 - Chinook	0.0	2.5	9.7	8.1	9.7	6.6	4.6	12.0	9.4	7.5
Zone 9 - Fish Creek	0.0	**	12.0	8.0	10.2	11.8	6.1	11.0	10.4	10.6
Calgary City (Zones 1-9)	4.2	6.6	7.7	9.7	7.6	11.4	5.7	10.2	7.5	10.4
Zone 10 - Other Centres	**	18.2	7.3	11.8	21.0	13.7	**	**	17.8	13.7
Calgary CMA	**4.3**	**6.8**	**7.7**	**9.7**	**8.2**	**11.5**	**6.0**	**10.5**	**7.7**	**10.5**

For an explanation of the letters and symbols used in the Rental Market tables, please refer to our Methodology page.

1.1.5 Private Apartment Estimate of Percentage Change (%) of Average Rent[1] by Bedroom Type
Calgary CMA

Centre	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-14 to Oct-15	Oct-15 to Oct-16	Oct-14 to Oct-15	Oct-15 to Oct-16	Oct-14 to Oct-15	Oct-15 to Oct-16	Oct-14 to Oct-15	Oct-15 to Oct-16	Oct-14 to Oct-15	Oct-15 to Oct-16
Zone 1 - Downtown	++	-9.1	++	-9.4	-1.0	-9.6	++	++	++	-9.6
Zone 2 - Beltline	++	-8.8	++	-7.9	++	-7.5	++	++	++	-8.1
Zone 3 - North Hill	++	**	1.3	-7.9	++	-7.3	++	++	++	-7.6
Zone 4 - Southwest	5.4	**	++	-4.8	0.9	-5.4	++	**	++	-4.9
Zone 5 - Southeast	++	++	-1.9	-7.3	**	-6.4	++	**	++	-6.8
Zone 6 - Northwest	++	++	1.2	-3.1	0.8	-3.7	**	**	0.9	-3.5
Zone 7 - Northeast	**	**	++	-6.2	++	-6.8	2.4	++	++	-6.4
Zone 8 - Chinook	++	-12.6	-1.2	-8.9	-1.3	-8.8	++	-8.5	-1.4	-9.0
Zone 9 - Fish Creek	++	**	1.3	-9.9	1.0	-10.1	3.2	**	1.0	-9.6
Calgary City (Zones 1-9)	++	-8.3	++	-7.4	++	-7.4	++	-4.5	++	-7.5
Zone 10 - Other Centres	**	**	3.1	-8.1	4.5	-11.9	**	-9.6	4.5	-11.3
Calgary CMA	**++**	**-8.3**	**++**	**-7.4**	**++**	**-7.5**	**++**	**-4.6**	**++**	**-7.6**

[1]The Percentage Change of Average Rent is a measure of the market movement, and is based on those structures that were common to the survey sample for both years.

1.1.6 Private Apartment Turnover Rates (%) by Zone and Bedroom Type
Calgary CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-15	Oct-16	Oct-15	Oct-16	Oct-15	Oct-16	Oct-15	Oct-16	Oct-15	Oct-16
Zone 1 - Downtown	n/a	**	n/a	**	n/a	**	n/a	**	n/a	**
Zone 2 - Beltline	n/a	**	n/a	43.8	n/a	**	n/a	**	n/a	43.7
Zone 3 - North Hill	n/a	**	n/a	20.6	n/a	20.8	n/a	**	n/a	20.4
Zone 4 - Southwest	n/a	**	n/a	31.9	n/a	36.1	n/a	**	n/a	33.9
Zone 5 - Southeast	n/a	**	n/a	50.1	n/a	45.4	n/a	**	n/a	46.6
Zone 6 - Northwest	n/a	28.0	n/a	41.9	n/a	41.2	n/a	**	n/a	40.6
Zone 7 - Northeast	n/a	**	n/a	34.5	n/a	43.7	n/a	**	n/a	40.3
Zone 8 - Chinook	n/a	**	n/a	36.4	n/a	31.3	n/a	35.1	n/a	34.5
Zone 9 - Fish Creek	n/a	**	n/a	48.3	n/a	42.0	n/a	**	n/a	44.2
Calgary City (Zones 1-9)	n/a	**	n/a	40.9	n/a	39.6	n/a	36.8	n/a	40.0
Zone 10 - Other Centres	n/a	**	n/a	**	n/a	21.5	n/a	**	n/a	27.8
Calgary CMA	**n/a**	******	**n/a**	**41.0**	**n/a**	**38.7**	**n/a**	**37.1**	**n/a**	**39.7**

For an explanation of the letters and symbols used in the Rental Market tables, please refer to our Methodology page.

1.2.1 Private Apartment Vacancy Rates (%) by Year of Construction and Bedroom Type Calgary CMA

Year of Construction	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-15	Oct-16	Oct-15	Oct-16	Oct-15	Oct-16	Oct-15	Oct-16	Oct-15	Oct-16
Calgary CMA										
Pre 1960	**	**	4.0	6.4	3.9	9.4	**	**	3.8	7.8
1960 - 1974	1.7	4.1	4.8	6.2	4.4	6.4	4.2	7.6	4.5	6.2
1975 - 1989	2.5	3.5	4.5	5.6	4.8	6.8	5.7	**	4.6	6.3
1990 - 2004	-	-	7.9	2.5	8.1	4.6	**	**	8.1	3.7
2005+	**	**	9.3	9.9	23.4	17.1	**	**	17.3	14.5
Total	2.4	5.3	4.9	6.2	6.0	7.9	4.9	8.7	5.3	7.0

1.2.2 Private Apartment Average Rents ($) by Year of Construction and Bedroom Type Calgary CMA

Year of Construction	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-15	Oct-16	Oct-15	Oct-16	Oct-15	Oct-16	Oct-15	Oct-16	Oct-15	Oct-16
Calgary CMA										
Pre 1960	866	877	1,018	973	1,262	1,209	**	**	1,064	1,038
1960 - 1974	927	866	1,116	1,016	1,309	1,204	1,333	1,258	1,189	1,091
1975 - 1989	849	812	1,114	1,056	1,281	1,224	1,206	1,147	1,199	1,143
1990 - 2004	-	-	1,305	1,069	1,510	1,314	**	**	1,439	1,217
2005+	**	**	1,397	1,342	1,742	1,557	**	2,454	1,586	1,477
Total	900	858	1,122	1,050	1,332	1,258	1,286	1,258	1,212	1,143

For an explanation of the letters and symbols used in the Rental Market tables, please refer to our Methodology page.

1.2.3 Private Apartment Turnover Rates (%) by Year of Construction and Bedroom Type Calgary CMA

Year of Construction	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-15	Oct-16	Oct-15	Oct-16	Oct-15	Oct-16	Oct-15	Oct-16	Oct-15	Oct-16
Calgary CMA										
Pre 1960	n/a	**	n/a	**	n/a	**	n/a	**	n/a	**
1960 - 1974	n/a	**	n/a	40.7	n/a	38.2	n/a	38.9	n/a	39.7
1975 - 1989	n/a	24.2	n/a	41.6	n/a	42.7	n/a	**	n/a	41.3
1990 - 2004	n/a	-	n/a	**	n/a	**	n/a	**	n/a	**
2005+	n/a	**	n/a	**	n/a	**	n/a	**	n/a	**
Total	n/a	**	n/a	41.0	n/a	38.7	n/a	37.1	n/a	39.7

1.3.1 Private Apartment Vacancy Rates (%) by Structure Size and Bedroom Type Calgary CMA

Size	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-15	Oct-16	Oct-15	Oct-16	Oct-15	Oct-16	Oct-15	Oct-16	Oct-15	Oct-16
Calgary CMA										
3 to 5 Units	0.0	**	5.7	3.7	3.7	8.6	5.4	9.3	4.4	8.2
6 to 19 Units	**	4.3	4.3	7.9	4.2	8.4	**	**	4.1	7.8
20 to 49 Units	2.5	6.3	4.9	4.6	4.6	6.3	4.1	4.6	4.7	5.5
50 to 99 Units	0.9	6.1	4.3	4.9	9.0	10.6	**	10.6	6.6	8.0
100 to 199 Units	2.0	3.9	4.5	9.9	7.3	7.5	2.8	12.6	5.8	8.7
200+ Units	4.8	5.8	6.2	4.6	6.8	7.2	3.5	3.2	6.4	5.7
Total	2.4	5.3	4.9	6.2	6.0	7.9	4.9	8.7	5.3	7.0

For an explanation of the letters and symbols used in the Rental Market tables, please refer to our Methodology page.

1.3.2 Private Apartment Average Rents ($) by Structure Size and Bedroom Type Calgary CMA

Size	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-15	Oct-16	Oct-15	Oct-16	Oct-15	Oct-16	Oct-15	Oct-16	Oct-15	Oct-16
Calgary CMA										
3 to 5 Units	702	692	948	879	1,075	1,006	1,167	1,109	1,082	1,027
6 to 19 Units	793	801	975	922	1,152	1,096	1,312	**	1,022	980
20 to 49 Units	873	844	1,088	1,023	1,271	1,231	1,349	1,408	1,171	1,118
50 to 99 Units	1,008	966	1,188	1,105	1,396	1,286	1,603	1,561	1,296	1,205
100 to 199 Units	995	927	1,236	1,154	1,500	1,354	1,481	1,427	1,368	1,255
200+ Units	1,101	916	1,254	1,141	1,489	1,435	**	1,375	1,345	1,256
Total	900	858	1,122	1,050	1,332	1,258	1,286	1,258	1,212	1,143

1.3.3 Private Apartment Vacancy Rates (%) by Structure Size and Zone Calgary CMA

Zone	3-5		6-19		20-49		50-99		100-199		200+	
	Oct-15	Oct-16	Oct-15	Oct-16	Oct-15	Oct-16	Oct-15	Oct-16	Oct-15	Oct-16	Oct-15	Oct-16
Zone 1 - Downtown	**	**	6.0	13.0	7.0	6.8	**	**	5.8	6.3	7.8	5.5
Zone 2 - Beltline	**	**	3.4	8.9	4.5	4.6	4.5	4.7	6.8	**	**	8.9
Zone 3 - North Hill	4.2	6.6	5.6	6.4	2.2	5.3	**	**	**	**	-	-
Zone 4 - Southwest	0.9	5.6	3.8	6.3	1.0	4.5	2.8	5.2	**	**	-	-
Zone 5 - Southeast	3.3	9.9	1.8	**	4.1	6.5	**	**	**	19.2	-	-
Zone 6 - Northwest	**	**	4.1	8.2	5.3	5.3	2.9	3.7	3.4	4.5	**	**
Zone 7 - Northeast	2.8	**	**	**	5.0	7.6	5.2	6.2	**	**	**	**
Zone 8 - Chinook	**	**	3.7	6.1	4.5	4.4	0.7	4.0	3.9	7.4	**	**
Zone 9 - Fish Creek	4.3	6.0	**	**	8.7	6.0	5.7	10.5	**	**	6.3	**
Calgary City (Zones 1-9)	4.3	8.0	4.1	7.9	4.7	5.4	4.3	7.3	5.8	8.7	6.4	5.7
Zone 10 - Other Centres	9.4	**	10.0	4.0	2.6	8.3	28.5	13.6	-	-	-	-
Calgary CMA	**4.4**	**8.2**	**4.1**	**7.8**	**4.7**	**5.5**	**6.6**	**8.0**	**5.8**	**8.7**	**6.4**	**5.7**

For an explanation of the letters and symbols used in the Rental Market tables, please refer to our Methodology page.

1.3.4 Private Apartment Turnover Rates (%) by Structure Size and Bedroom Type Calgary CMA

Size	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-15	Oct-16	Oct-15	Oct-16	Oct-15	Oct-16	Oct-15	Oct-16	Oct-15	Oct-16
Calgary CMA										
3 to 5 Units	n/a	**	n/a	**	n/a	30.0	n/a	**	n/a	31.3
6 to 19 Units	n/a	**	n/a	34.8	n/a	31.1	n/a	**	n/a	33.5
20 to 49 Units	n/a	**	n/a	38.9	n/a	42.1	n/a	**	n/a	40.3
50 to 99 Units	n/a	50.5	n/a	**	n/a	31.9	n/a	**	n/a	34.5
100 to 199 Units	n/a	42.5	n/a	45.2	n/a	**	n/a	40.3	n/a	43.0
200+ Units	n/a	**	n/a	**	n/a	**	n/a	**	n/a	**
Total	n/a	**	n/a	41.0	n/a	38.7	n/a	37.1	n/a	39.7

1.4 Private Apartment Vacancy Rates (%)[1] by Rent Range and Bedroom Type Calgary CMA

Rent Range	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-15	Oct-16	Oct-15	Oct-16	Oct-15	Oct-16	Oct-15	Oct-16	Oct-15	Oct-16
Calgary CMA										
LT $750	**	**	2.0	**	**	**	**	**	1.4	**
$750 - $899	1.7	4.8	2.3	9.1	1.1	12.9	**	**	2.3	9.0
$900 - $1049	4.2	6.8	4.4	4.4	2.3	9.1	**	**	4.1	6.0
$1050 - $1199	**	7.9	5.9	5.6	6.7	5.3	4.2	4.2	6.0	5.4
$1200 - $1349	**	13.9	5.7	7.3	3.1	7.9	6.5	**	4.3	7.8
$1350+	**	**	5.8	9.7	8.7	10.5	4.6	9.4	7.8	10.3
Total	2.4	5.3	4.9	6.2	6.0	7.9	4.9	8.7	5.3	7.0

[1]Vacancy rate by rent range when rents are known. For the Total, vacancy rates include all structures.

For an explanation of the letters and symbols used in the Rental Market tables, please refer to our Methodology page.

2.1.1 Private Row (Townhouse) Vacancy Rates (%) by Zone and Bedroom Type Calgary CMA										
Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-15	Oct-16	Oct-15	Oct-16	Oct-15	Oct-16	Oct-15	Oct-16	Oct-15	Oct-16
Zone 1 - Downtown	-	-	-	-	-	-	-	-	-	-
Zone 2 - Beltline	-	-	**	-	**	**	**	**	**	**
Zone 3 - North Hill	-	-	**	**	0.0	20.0	**	**	2.8	12.5
Zone 4 - Southwest	**	**	**	**	**	4.2	**	8.1	3.1	6.0
Zone 5 - Southeast	-	-	**	**	3.3	8.8	2.0	6.3	2.6	7.5
Zone 6 - Northwest	**	**	6.1	8.6	3.4	6.5	3.5	7.0	3.5	6.7
Zone 7 - Northeast	-	-	-	-	2.5	9.5	0.8	5.7	1.5	7.6
Zone 8 - Chinook	-	-	-	-	**	**	**	**	**	**
Zone 9 - Fish Creek	**	**	**	**	5.7	8.8	6.4	**	5.6	7.2
Calgary City (Zones 1-9)	0.0	**	3.6	5.3	3.8	8.0	2.7	6.1	3.3	7.1
Zone 10 - Other Centres	-	-	-	-	**	**	-	**	**	**
Calgary CMA	**0.0**	****	**3.6**	**5.3**	**3.7**	**7.9**	**2.7**	**5.9**	**3.3**	**7.0**

2.1.2 Private Row (Townhouse) Average Rents ($) by Zone and Bedroom Type Calgary CMA										
Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-15	Oct-16	Oct-15	Oct-16	Oct-15	Oct-16	Oct-15	Oct-16	Oct-15	Oct-16
Zone 1 - Downtown	-	-	-	-	-	-	-	-	-	-
Zone 2 - Beltline	-	-	**	-	**	**	**	**	**	**
Zone 3 - North Hill	-	-	**	**	1,205	1,103	**	**	1,091	1,052
Zone 4 - Southwest	**	**	**	**	1,245	1,211	1,285	1,218	1,235	1,203
Zone 5 - Southeast	-	-	**	**	1,285	1,243	1,303	1,280	1,293	1,260
Zone 6 - Northwest	**	**	889	885	1,196	1,067	1,412	1,357	1,272	1,178
Zone 7 - Northeast	-	-	-	-	1,256	1,196	1,398	1,374	1,338	1,285
Zone 8 - Chinook	-	-	-	-	**	**	**	**	**	**
Zone 9 - Fish Creek	**	**	**	**	1,218	1,074	1,279	1,218	1,235	1,096
Calgary City (Zones 1-9)	**	**	1,007	904	1,227	1,126	1,367	1,328	1,280	1,203
Zone 10 - Other Centres	-	-	-	-	**	**	-	**	**	**
Calgary CMA	****	****	**1,007**	**904**	**1,227**	**1,126**	**1,367**	**1,329**	**1,280**	**1,206**

For an explanation of the letters and symbols used in the Rental Market tables, please refer to our Methodology page.

2.1.3 Number of Private Row (Townhouse) Units in the Universe by Zone and Bedroom Type Calgary CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-15	Oct-16	Oct-15	Oct-16	Oct-15	Oct-16	Oct-15	Oct-16	Oct-15	Oct-16
Zone 1 - Downtown	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Zone 2 - Beltline	0	0	1	0	8	5	6	6	15	11
Zone 3 - North Hill	0	0	14	14	15	15	7	11	36	40
Zone 4 - Southwest	1	1	13	13	106	103	108	104	228	221
Zone 5 - Southeast	0	0	3	3	273	272	302	300	578	575
Zone 6 - Northwest	1	8	66	59	770	777	612	605	1,449	1,449
Zone 7 - Northeast	0	0	0	0	377	380	496	499	873	879
Zone 8 - Chinook	0	0	0	0	27	27	27	27	54	54
Zone 9 - Fish Creek	2	2	35	32	508	505	172	171	717	710
Calgary City (Zones 1-9)	4	11	132	121	2,084	2,084	1,730	1,723	3,950	3,939
Zone 10 - Other Centres	0	0	0	0	10	10	0	68	10	78
Calgary CMA	**4**	**11**	**132**	**121**	**2,094**	**2,094**	**1,730**	**1,791**	**3,960**	**4,017**

2.1.4 Private Row (Townhouse) Availability Rates (%) by Zone and Bedroom Type Calgary CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-15	Oct-16	Oct-15	Oct-16	Oct-15	Oct-16	Oct-15	Oct-16	Oct-15	Oct-16
Zone 1 - Downtown	-	-	-	-	-	-	-	-	-	-
Zone 2 - Beltline	-	-	**	-	**	**	**	**	**	**
Zone 3 - North Hill	-	-	**	**	6.7	26.7	**	**	5.6	22.5
Zone 4 - Southwest	**	**	**	**	**	8.3	**	11.1	4.9	9.5
Zone 5 - Southeast	-	-	**	**	4.4	10.7	2.0	6.3	3.1	8.3
Zone 6 - Northwest	**	**	9.1	8.6	5.1	8.5	4.7	10.4	5.1	9.3
Zone 7 - Northeast	-	-	-	-	3.9	13.9	1.4	**	2.4	10.8
Zone 8 - Chinook	-	-	-	-	**	**	**	**	**	**
Zone 9 - Fish Creek	**	**	**	**	**	11.4	6.4	**	6.4	9.4
Calgary City (Zones 1-9)	0.0	**	5.8	6.2	5.3	10.7	3.4	8.6	4.5	9.7
Zone 10 - Other Centres	-	-	-	-	**	**	-	**	**	**
Calgary CMA	**0.0**	******	**5.8**	**6.2**	**5.3**	**10.7**	**3.4**	**8.4**	**4.5**	**9.5**

For an explanation of the letters and symbols used in the Rental Market tables, please refer to our Methodology page.

2.1.5 Private Row (Townhouse) Estimate of Percentage Change (%) of Average Rent[1] by Bedroom Type Calgary CMA

Centre	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-14 to Oct-15	Oct-15 to Oct-16	Oct-14 to Oct-15	Oct-15 to Oct-16	Oct-14 to Oct-15	Oct-15 to Oct-16	Oct-14 to Oct-15	Oct-15 to Oct-16	Oct-14 to Oct-15	Oct-15 to Oct-16
Zone 1 - Downtown	-	-	-	-	-	-	-	-	-	-
Zone 2 - Beltline	-	-	**	-	**	**	**	**	**	**
Zone 3 - North Hill	-	-	**	**	++	**	**	**	++	**
Zone 4 - Southwest	**	**	**	**	++	++	++	++	++	++
Zone 5 - Southeast	-	-	**	**	2.9	++	1.3	-1.5	1.8	-2.3
Zone 6 - Northwest	**	**	++	-3.9	++	-5.8	4.1	**	++	**
Zone 7 - Northeast	-	-	-	-	++	-4.7	1.0	++	++	**
Zone 8 - Chinook	-	-	-	-	**	**	**	**	**	**
Zone 9 - Fish Creek	**	**	**	**	1.3	**	++	**	1.5	**
Calgary City (Zones 1-9)	**	**	++	**	++	-6.0	2.0	-3.9	1.0	-5.7
Zone 10 - Other Centres	-	-	-	-	**	**	-	**	**	**
Calgary CMA	**	**	++	**	++	-6.0	2.0	-3.9	1.0	-5.7

[1]The Percentage Change of Average Rent is a measure of the market movement, and is based on those structures that were common to the survey sample for both years.

2.1.6 Private Row (Townhouse) Turnover Rates (%) by Zone and Bedroom Type Calgary CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-15	Oct-16	Oct-15	Oct-16	Oct-15	Oct-16	Oct-15	Oct-16	Oct-15	Oct-16
Zone 1 - Downtown	n/a	-	n/a	-	n/a	-	n/a	-	n/a	-
Zone 2 - Beltline	n/a	-	n/a	-	n/a	**	n/a	**	n/a	**
Zone 3 - North Hill	n/a	-	n/a	**	n/a	26.7	n/a	**	n/a	25.0
Zone 4 - Southwest	n/a	**	n/a	**	n/a	**	n/a	**	n/a	**
Zone 5 - Southeast	n/a	-	n/a	**	n/a	**	n/a	38.6	n/a	39.1
Zone 6 - Northwest	n/a	**	n/a	19.0	n/a	28.2	n/a	**	n/a	**
Zone 7 - Northeast	n/a	-	n/a	-	n/a	69.5	n/a	**	n/a	51.5
Zone 8 - Chinook	n/a	-	n/a	-	n/a	**	n/a	**	n/a	**
Zone 9 - Fish Creek	n/a	**	n/a	**	n/a	23.8	n/a	**	n/a	21.3
Calgary City (Zones 1-9)	n/a	**	n/a	27.5	n/a	36.4	n/a	**	n/a	33.7
Zone 10 - Other Centres	n/a	-	n/a	-	n/a	**	n/a	-	n/a	**
Calgary CMA	**n/a**	**	**n/a**	**27.5**	**n/a**	**36.3**	**n/a**	**	**n/a**	**33.6**

For an explanation of the letters and symbols used in the Rental Market tables, please refer to our Methodology page.

3.1.1 Private Row (Townhouse) and Apartment Vacancy Rates (%) by Zone and Bedroom Type Calgary CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-15	Oct-16	Oct-15	Oct-16	Oct-15	Oct-16	Oct-15	Oct-16	Oct-15	Oct-16
Zone 1 - Downtown	6.0	8.5	6.5	6.1	8.1	6.5	**	**	6.9	6.3
Zone 2 - Beltline	1.5	5.6	4.6	6.0	5.7	8.7	3.5	**	4.8	7.0
Zone 3 - North Hill	**	3.0	5.1	8.7	3.2	6.1	**	**	4.4	7.7
Zone 4 - Southwest	**	**	2.6	5.1	1.9	5.9	2.7	**	2.3	5.4
Zone 5 - Southeast	0.0	7.3	3.6	10.7	5.2	15.2	2.0	7.5	3.9	12.3
Zone 6 - Northwest	0.0	4.7	3.9	5.3	4.4	7.2	4.8	7.9	4.3	6.6
Zone 7 - Northeast	**	**	3.4	4.6	3.8	7.8	1.2	5.9	3.1	6.8
Zone 8 - Chinook	0.0	2.5	4.0	5.7	3.9	3.5	3.9	7.3	3.9	4.7
Zone 9 - Fish Creek	0.0	**	8.3	5.7	7.4	7.9	5.5	4.2	7.4	7.0
Calgary City (Zones 1-9)	2.4	5.3	4.8	6.2	5.1	7.7	3.6	7.1	4.8	6.9
Zone 10 - Other Centres	**	4.5	6.2	10.1	20.5	11.8	**	**	17.0	11.2
Calgary CMA	**2.3**	**5.3**	**4.9**	**6.2**	**5.7**	**7.9**	**3.7**	**7.2**	**5.1**	**7.0**

3.1.2 Private Row (Townhouse) and Apartment Average Rents ($) by Zone and Bedroom Type Calgary CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-15	Oct-16	Oct-15	Oct-16	Oct-15	Oct-16	Oct-15	Oct-16	Oct-15	Oct-16
Zone 1 - Downtown	1,003	878	1,172	1,073	1,430	1,362	1,673	1,397	1,242	1,165
Zone 2 - Beltline	927	872	1,138	1,059	1,439	1,330	1,971	1,870	1,239	1,145
Zone 3 - North Hill	806	811	995	918	1,191	1,124	1,317	**	1,072	1,021
Zone 4 - Southwest	779	841	1,055	1,016	1,261	1,212	1,307	1,231	1,154	1,118
Zone 5 - Southeast	645	903	1,088	1,074	1,219	1,251	1,234	1,188	1,179	1,180
Zone 6 - Northwest	768	760	1,146	1,106	1,266	1,202	1,353	1,284	1,237	1,177
Zone 7 - Northeast	**	**	1,113	1,060	1,274	1,211	1,371	1,357	1,250	1,206
Zone 8 - Chinook	913	865	1,086	979	1,315	1,196	1,376	1,347	1,196	1,090
Zone 9 - Fish Creek	1,000	921	1,194	1,104	1,312	1,211	1,270	1,226	1,275	1,182
Calgary City (Zones 1-9)	903	858	1,121	1,049	1,317	1,243	1,332	1,298	1,217	1,149
Zone 10 - Other Centres	**	**	1,123	1,053	1,373	1,221	1,229	1,246	1,306	1,190
Calgary CMA	**900**	**857**	**1,121**	**1,049**	**1,319**	**1,242**	**1,331**	**1,296**	**1,219**	**1,150**

For an explanation of the letters and symbols used in the Rental Market tables, please refer to our Methodology page.

3.1.3 Number of Private Row (Townhouse) and Apartment Units in the Universe by Zone and Bedroom Type Calgary CMA										
Zone	**Bachelor**		**1 Bedroom**		**2 Bedroom**		**3 Bedroom +**		**Total**	
	Oct-15	**Oct-16**	**Oct-15**	**Oct-16**	**Oct-15**	**Oct-16**	**Oct-15**	**Oct-16**	**Oct-15**	**Oct-16**
Zone 1 - Downtown	207	208	3,214	3,393	1,537	1,762	25	25	4,983	5,388
Zone 2 - Beltline	625	645	4,927	5,198	3,068	3,298	69	67	8,689	9,208
Zone 3 - North Hill	84	86	1,596	1,558	1,063	1,037	81	97	2,824	2,778
Zone 4 - Southwest	146	142	1,632	1,622	1,792	1,783	306	305	3,876	3,852
Zone 5 - Southeast	51	51	602	718	964	1,193	476	469	2,093	2,431
Zone 6 - Northwest	79	84	2,056	2,045	3,088	2,996	1,102	1,092	6,325	6,217
Zone 7 - Northeast	7	7	668	666	1,479	1,470	581	584	2,735	2,727
Zone 8 - Chinook	31	32	1,241	1,235	1,094	1,091	94	101	2,460	2,459
Zone 9 - Fish Creek	41	43	1,264	1,251	2,550	2,622	425	429	4,280	4,345
Calgary City (Zones 1-9)	1,271	1,298	17,200	17,686	16,635	17,252	3,159	3,169	38,265	39,405
Zone 10 - Other Centres	22	22	194	192	670	817	36	104	922	1,135
Calgary CMA	**1,293**	**1,320**	**17,394**	**17,878**	**17,305**	**18,069**	**3,195**	**3,273**	**39,187**	**40,540**

3.1.4 Private Row (Townhouse) and Apartment Availability Rates (%) by Zone and Bedroom Type Calgary CMA										
Zone	**Bachelor**		**1 Bedroom**		**2 Bedroom**		**3 Bedroom +**		**Total**	
	Oct-15	**Oct-16**	**Oct-15**	**Oct-16**	**Oct-15**	**Oct-16**	**Oct-15**	**Oct-16**	**Oct-15**	**Oct-16**
Zone 1 - Downtown	7.4	9.4	9.7	12.9	10.4	14.5	**	**	9.7	13.2
Zone 2 - Beltline	3.6	6.9	7.5	8.5	7.8	12.0	3.5	**	7.3	9.7
Zone 3 - North Hill	**	4.1	6.9	11.4	5.2	8.2	**	**	6.3	10.2
Zone 4 - Southwest	3.3	4.1	4.8	7.8	4.5	9.4	5.2	**	4.6	8.4
Zone 5 - Southeast	0.0	7.3	6.2	16.9	7.0	17.4	2.0	8.0	5.5	15.3
Zone 6 - Northwest	0.0	6.0	6.1	7.5	6.4	9.6	6.0	10.0	6.2	8.9
Zone 7 - Northeast	**	**	4.6	8.0	5.0	11.7	1.9	8.0	4.2	10.2
Zone 8 - Chinook	0.0	2.5	9.7	8.1	9.5	6.6	3.9	11.0	9.2	7.5
Zone 9 - Fish Creek	0.0	**	11.7	7.9	9.6	11.7	6.2	8.1	9.8	10.4
Calgary City (Zones 1-9)	4.2	6.6	7.7	9.7	7.4	11.3	4.4	9.3	7.2	10.3
Zone 10 - Other Centres	**	18.2	7.3	11.8	20.7	13.5	**	**	17.6	13.0
Calgary CMA	**4.3**	**6.8**	**7.7**	**9.7**	**7.9**	**11.4**	**4.6**	**9.3**	**7.4**	**10.4**

For an explanation of the letters and symbols used in the Rental Market tables, please refer to our Methodology page.

3.1.5 Private Row (Townhouse) and Apartment Estimate of Percentage Change (%) of Average Rent[1] by Bedroom Type Calgary CMA

Centre	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-14 to Oct-15	Oct-15 to Oct-16	Oct-14 to Oct-15	Oct-15 to Oct-16	Oct-14 to Oct-15	Oct-15 to Oct-16	Oct-14 to Oct-15	Oct-15 to Oct-16	Oct-14 to Oct-15	Oct-15 to Oct-16
Zone 1 - Downtown	++	-9.1	++	-9.4	-1.0	-9.6	++	++	++	-9.6
Zone 2 - Beltline	++	-8.8	++	-7.9	++	-7.5	++	++	++	-8.0
Zone 3 - North Hill	++	**	1.3	-7.9	++	-7.4	++	++	1.2	-7.5
Zone 4 - Southwest	5.4	**	++	-4.8	1.0	-5.2	++	-3.8	++	-4.7
Zone 5 - Southeast	++	++	-1.8	-7.5	++	-5.0	1.3	**	++	-5.3
Zone 6 - Northwest	++	++	0.7	-3.1	++	-4.4	3.0	-4.8	0.9	-4.4
Zone 7 - Northeast	**	**	++	-6.2	++	-6.1	1.4	++	++	-5.4
Zone 8 - Chinook	++	-12.6	-1.2	-8.9	-1.3	-8.8	++	-8.5	-1.4	-9.0
Zone 9 - Fish Creek	++	**	1.3	-10.9	1.0	-10.4	2.3	**	1.1	-10.0
Calgary City (Zones 1-9)	++	-8.3	++	-7.4	++	-7.2	++	-4.3	++	-7.2
Zone 10 - Other Centres	**	**	3.1	-8.1	4.5	-11.8	**	-9.6	4.5	-11.2
Calgary CMA	**++**	**-8.2**	**++**	**-7.5**	**++**	**-7.3**	**++**	**-4.3**	**0.4**	**-7.3**

[1]The Percentage Change of Average Rent is a measure of the market movement, and is based on those structures that were common to the survey sample for both years.

3.1.6 Private Row (Townhouse) and Apartment Turnover Rates (%) by Zone and Bedroom Type Calgary CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-15	Oct-16	Oct-15	Oct-16	Oct-15	Oct-16	Oct-15	Oct-16	Oct-15	Oct-16
Zone 1 - Downtown	n/a	**	n/a	**	n/a	**	n/a	**	n/a	**
Zone 2 - Beltline	n/a	**	n/a	43.8	n/a	**	n/a	**	n/a	43.7
Zone 3 - North Hill	n/a	**	n/a	20.6	n/a	20.9	n/a	**	n/a	20.5
Zone 4 - Southwest	n/a	**	n/a	32.1	n/a	35.1	n/a	**	n/a	32.9
Zone 5 - Southeast	n/a	**	n/a	50.4	n/a	43.6	n/a	**	n/a	44.5
Zone 6 - Northwest	n/a	26.9	n/a	41.2	n/a	**	n/a	**	n/a	38.1
Zone 7 - Northeast	n/a	**	n/a	34.5	n/a	50.7	n/a	**	n/a	43.9
Zone 8 - Chinook	n/a	**	n/a	36.4	n/a	31.3	n/a	**	n/a	34.3
Zone 9 - Fish Creek	n/a	**	n/a	47.5	n/a	38.6	n/a	**	n/a	40.4
Calgary City (Zones 1-9)	n/a	**	n/a	40.8	n/a	39.2	n/a	33.6	n/a	39.3
Zone 10 - Other Centres	n/a	**	n/a	**	n/a	21.3	n/a	**	n/a	27.6
Calgary CMA	**n/a**	****	**n/a**	**40.9**	**n/a**	**38.4**	**n/a**	**33.8**	**n/a**	**39.1**

For an explanation of the letters and symbols used in the Rental Market tables, please refer to our Methodology page.

4.1.1 Rental Condominium Apartments and Private Apartments in the RMS[1] Vacancy Rates (%) Calgary CMA - October 2016

Condo Sub Area	Rental Condominium Apartments		Apartments in the RMS[1]	
	Oct-15	Oct-16	Oct-15	Oct-16
Core	6.9	5.3	5.4	6.8
West	2.9	2.7	4.7	6.1
East	**	5.5	6.9	10.5
Calgary CMA	**4.9**	**4.4**	**5.3**	**7.0**

[1]Apartments surveyed in the Rental Market Survey (RMS) include only those units in purpose built rental buildings with at least three rental units.

4.1.2 Rental Condominium Apartments and Private Apartments in the RMS[1] Average Rents ($) by Bedroom Type Calgary CMA - October 2016

Condo Sub Area	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +	
	Rental Condo Apts.	Apts. in the RMS[1]	Rental Condo Apts.	Apts. in the RMS[1]	Rental Condo Apts.	Apts. in the RMS[1]	Rental Condo Apts.	Apts. in the RMS[1]
Core	**	867	1,389	1,042	1,731	1,303	**	1,776
West	**	825	1,251	1,058	1,447	1,231	1,570	1,225
East	**	877	1,142	1,066	1,362	1,230	**	1,095
Calgary CMA	**	**858**	**1,320**	**1,050**	**1,564**	**1,258**	**1,757**	**1,258**

[1]Apartments surveyed in the Rental Market Survey (RMS) include only those units in purpose built rental buildings with at least three rental units.

For an explanation of the letters and symbols used in the Rental Market tables, please refer to our Methodology page.

4.1.3 Rental Condominium Apartments - Average Rents ($) by Bedroom Type Calgary CMA - October 2016										
Condo Sub Area	**Bachelor**		**1 Bedroom**		**2 Bedroom**		**3 Bedroom +**		**Total**	
	Oct-15	**Oct-16**	**Oct-15**	**Oct-16**	**Oct-15**	**Oct-16**	**Oct-15**	**Oct-16**	**Oct-15**	**Oct-16**
Core	1,038	**	1,528	1,389	1,848	1,731	**	**	1,713	1,620
West	**	**	1,416	1,251	1,730	1,447	**	1,570	1,633	1,405
East	**	**	1,322	1,142	1,481	1,362	1,760	**	1,452	1,276
Calgary CMA	**1,030**	****	**1,471**	**1,320**	**1,746**	**1,564**	****	**1,757**	**1,649**	**1,497**

4.2.1 Rental Condominium Apartments and Private Apartments in the RMS[1] Total Vacancy Rates (%) By Building Size Calgary CMA - October 2016				
Size	**Rental Condominium Apartments**		**Apartments in the RMS[1]**	
	Oct-15	**Oct-16**	**Oct-15**	**Oct-16**
Calgary CMA				
3 to 24 Units	4.5	8.8	4.2	7.5
25 to 49 Units	3.7	**	4.9	5.4
50 to 74 Units	1.8	3.9	6.4	6.7
75 to 99 Units	**	3.9	6.9	10.4
100+ Units	5.8	**	6.1	7.1
Total	4.9	4.4	5.3	7.0

[1]Apartments surveyed in the Rental Market Survey (RMS) include only those units in purpose built rental buildings with at least three rental units.

For an explanation of the letters and symbols used in the Rental Market tables, please refer to our Methodology page.

4.3.1 Condominium Universe, Rental Units, Percentage of Units in Rental and Vacancy Rate
Condominium Apartments
Calgary CMA - October 2016

Condo Sub Area	Condominium Universe		Rental Units [1]		Percentage of Units in Rental		Vacancy Rate	
	Oct-15	Oct-16	Oct-15	Oct-16	Oct-15	Oct-16	Oct-15	Oct-16
Core	20,691	22,117	7,056 a	7,423 a	34.1 a	33.6 a	6.9 c	5.3 c
West	24,464	25,391	7,157 a	7,388 a	29.3 a	29.1 a	2.9 c	2.7 b
East	9,253	10,996	2,572 d	3,269 d	27.8 d	29.7 d	**	5.5 d
Calgary CMA	**54,408**	**58,504**	**16,810** a	**18,172** a	**30.9** a	**31.1** a	**4.9** c	**4.4** b

[1] Columns may not add in the estimated number of Rental Units due to a) rounding or b) variability due to sampling.

4.3.2 Condominium Universe, Rental Units, Percentage of Units in Rental and Vacancy Rate
Condominium Apartments By Project Size
Calgary CMA - October 2016

Condo Sub Area	Condominium Universe		Rental Units [1]		Percentage of Units in Rental		Vacancy Rate	
	Oct-15	Oct-16	Oct-15	Oct-16	Oct-15	Oct-16	Oct-15	Oct-16
Calgary CMA								
3 to 24 Units	4,242	4,387	1,450 a	1,630 a	34.2 a	37.2 a	4.5 c	8.8 b
25 to 49 Units	6,695	7,101	1,869 a	2,128 a	27.9 a	30.0 a	3.7 d	**
50 to 74 Units	5,157	5,129	1,254 d	1,093 d	24.3 d	21.3 d	1.8 c	3.9 d
75 to 99 Units	3,272	3,268	**	**	**	**	**	3.9 d
100+ Units	35,042	38,619	11,222 a	12,185 a	32.0 a	31.6 a	5.8 d	**
Total	54,408	58,504	16,810 a	18,172 a	30.9 a	31.1 a	4.9 c	4.4 b

[1] Columns may not add in the estimated number of Rental Units due to a) rounding or b) variability due to sampling.

For an explanation of the letters and symbols used in the Rental Market tables, please refer to our Methodology page.

5.1 Other Secondary Rented Unit[1] Average Rents ($) by Dwelling Type Calgary CMA - October 2016

	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-15	Oct-16	Oct-15	Oct-16	Oct-15	Oct-16	Oct-15	Oct-16	Oct-15	Oct-16
Calgary CMA										
Single Detached	**	**	**	**	**	**	1,635 b	1,562 b	1,598 b	1,558 b
Semi detached, Row and Duplex	**	**	**	**	1,202 b	**	1,393 b	1,302 b	1,343 b	1,317 c
Other-Primarily Accessory Suites	**	**	788 c	789 d	1,025 c	1,022 c	**	**	**	925 c
Total	**	**	**	**	1,214 c	**	1,534 b	1,452 b	1,398 b	1,377 b

[1]Statistics for secondary rented units exclude apartments in purpose built rental structures with three rental units or more, condominium apartments, units in institutions, and any dwelling whose type could not be identified in the survey.

5.2 Estimated Number of Households in Other Secondary Rented Units[1] by Dwelling Type Calgary CMA - October 2016

	Estimated Number of Households in Other Secondary Rented Units[1]	
	Oct-15	Oct-16
Calgary CMA		
Single Detached	31,156 c	31,209 c
Semi detached, Row and Duplex	28,688 d	30,529 c
Other-Primarily Accessory Suites	**	**
Total	68,045	69,119

[1]Statistics for secondary rented units exclude apartments in purpose built rental structures with three rental units or more, condominium apartments, units in institutions, and any dwelling whose type could not be identified in the survey.

For an explanation of the letters and symbols used in the Rental Market tables, please refer to our Methodology page.

TECHNICAL NOTE:

Difference between Percentage Change of Average Rents (Existing and New Structures) AND Percentage Change of Average Rents from Fixed Sample (Existing Structures Only):

Percentage Change of Average Rents (New and Existing Structures): The increase/decrease obtained from the calculation of percentage change of average rents between two years (example: $500 in the previous year vs. $550 in current survey represents an increase of 10 percent) is impacted by changes in the composition of the rental universe (e.g. the inclusion of newly built luxury rental buildings in the survey, rental units renovated/upgraded or changing tenants could put upward pressure on average rents in comparison to the previous year) as well as by the rent level movement (e.g. increase/decrease in the level of rents that landlords charge their tenants).

Percentage Change of Average Rents from Fixed Sample (Existing Structures Only): This is a measure that estimates the rent level movement. The estimate is based on structures that were common to the survey sample for both the previous year and the current Rental Market Surveys. However, some composition effects still remain e.g. rental units renovated/upgraded or changing tenants because the survey does not collect data to such level of details.

METHODOLOGY FOR RENTAL MARKET SURVEY

Canada Mortgage and Housing Corporation (CMHC) conducts the **Rental Market Survey** (RMS) every year in October to estimate the relative strengths in the rental market. The survey is conducted on a sample basis in all urban areas with populations of 10,000 and more. The survey targets only privately initiated structures with at least three rental units, which have been on the market for at least three months. The survey collects market rent levels, availability, turnover and vacancy unit data for all sampled structures.

The survey is conducted by a combination of telephone interviews and site visits, and information is obtained from the owner, manager, or building superintendent. The survey is conducted during the first two weeks of October, and the results reflect market conditions at that time.

CMHC is constantly reviewing the Universe of rental structures in the rental market Universe to ensure that it is as complete as possible. Every year, any newly completed rental structures with at least 3 rental units are added to the Universe. In addition to this, CMHC undertakes comprehensive reviews by comparing the Universe listing to other sources of data to ensure that the list of structures is as complete as possible.

CMHC's Rental Market Survey provides a snapshot of vacancy, availability, and turnover rates and average rents in both new and existing structures. There also exists a measure for the change in rent that is calculated based on existing structures only. The estimate is based on structures that were common to the survey sample for both the previous and the current Rental Market Surveys. The change in rent in existing structures is an estimate of the change in rent that the landlords charge and removes compositional effects on the rent level movement due to new buildings, conversions, and survey sample rotation. The estimate of percent change in rent is available in all Canada and Provincial Highlights publications, and also in the CMA reports. The rent levels in new and existing structures are also published. While the percent change in rents in existing structures published in the reports are statistically significant, changes in rents that one might calculate based on rent levels in new and existing structures may or may not be statistically significant.

METHODOLOGY FOR SECONDARY RENTAL MARKET SURVEY

Canada Mortgage and Housing Corporation (CMHC) conducts a survey of the **Secondary Rental Market** (SRMS) in late summer and early fall to estimate the relative strengths in the secondary rental market which is defined as those dwellings not covered by the regular RMS – rented single-detached homes, semi-detached (double) homes, rented freehold row/townhomes, rented duplex apartments (i.e., one-above-other), rented accessory apartments (separate dwelling units that are located within the structure of another dwelling type), rented condominiums (can be any dwelling type but are primarily apartments), and one or two apartments which are part of a commercial or other type of structure.

The SRMS has two components which are conducted in selected CMAs:

- A Household Rent Survey of all households to collect information about rents in the following CMAs: Abbotsford-Mission, Barrie, Calgary, Edmonton, Halifax, Hamilton, Kelowna, Montréal, Ottawa, Québec, Regina, Saskatoon, St. Catharines-Niagara, St. John's, Toronto, Vancouver, Victoria, Windsor and Winnipeg.
- A Condominium Apartment Survey to collect vacancy and rent information in the following CMAs: Calgary, Edmonton, Gatineau, Halifax, Hamilton, Kelowna, Kitchener-Cambridge-Waterloo, London, Montréal, Ottawa, Québec, Regina, Saskatoon, Toronto, Vancouver, Victoria and Winnipeg.

Both these surveys are conducted by telephone interviews. For the Condominium Apartment Survey, information is obtained from the property management company or condominium (strata) board, or building superintendent and can be supplemented by site visits if no telephone contact is made. For the Household Rent Survey, information is collected from an adult living in the household. Both surveys are conducted in late summer and early fall, and the results reflect market conditions at that time.

CMHC publishes the number of units rented and vacancy rates from the Condominium Apartment Survey. For the Household Rent Survey, the average rent is published. A letter code representing the statistical reliability (i.e., the coefficient of variation (CV)) for each estimate is provided to indicate the data reliability.

Every year CMHC reviews the method of estimation for Household Rent Survey, which may result in some changes to previously published estimates. All statistics in this report are reflective of the new method of estimation.

RENTAL MARKET SURVEY (RMS) AND SECONDARY RENTAL MARKET SURVEY (SRMS) DATA RELIABILITY

CMHC does not publish an estimate (e.g. Vacancy Rates and Average Rents) if the reliability of the estimate is too low or the confidentiality rules are violated. The ability to publish an estimate is generally determined by its statistical reliability, which is measured using the coefficient of variation (CV). CV of an estimate is defined as the ratio of the standard deviation to the estimate and CV is generally expressed a percentage. For example, let the average rent for one bedroom apartments in a given CMA be $\bar{x}$ and its standard deviation be $\sigma_{\bar{x}}$. Then the Coefficient of Variation is given by $CV = \frac{\sigma_{\bar{x}}}{\bar{x}}$.

Please click Methodology or Data Reliability Tables Appendix link for more details.

Reliability Codes for Proportions

CMHC uses CV, sampling fraction and universe size to determine the ability to publish proportions such as vacancy rates, availability rates and turnover rates. The following letter codes are used to indicate the level of reliability of proportions:

a – Excellent
b – Very good
c – Good
d – Fair (Use with Caution)
** – Poor – Suppressed
++ – Change in rent is not statistically significant. This means that the change in rent is not statistically different than zero (0).
- – No units exist in the universe for this category
n/a – Not applicable

The following two tables indicate the level of reliability of proportions:

If the proportion is Zero (0) and sampling fraction is less than 100% then the following levels are assigned:

	Sampling Fraction (%) range				
Structures in Universe	**(0,20]***	**(20,40]**	**(40,60]**	**(60,80]**	**(80,100)**
3 – 10	Poor	Poor	Poor	Poor	Poor
11 – 20	Poor	Fair	Fair	Fair	Good
21 – 40	Poor	Fair	Fair	Good	Very Good
41 – 80	Poor	Fair	Good	Good	Very Good
81+	Poor	Good	Good	Very Good	Very Good

*(0, 20] means sampling fraction is greater than 0% but less than or equal to 20%; others are similar.

Otherwise, the following table is used to determine the reliability level of proportions:

	Coefficient of Variation (CV) %						
Vacancy Rate	**0**	**(0,5]**	**(5,10]**	**(10,16.5]**	**(16.5,33.3]**	**(33.3,50]**	**50+**
(0,0.75]	Excellent	Excellent	Excellent	Excellent	Excellent	V. Good	V. Good
(0.75,1.5]	Excellent	Excellent	Excellent	Excellent	Excellent	Fair	Poor
(1.5,3]	Excellent	Excellent	Excellent	V. Good	Good	Poor	Poor
(3,6]	Excellent	Excellent	V. Good	Good	Fair	Poor	Poor
(6,10]	Excellent	Excellent	V. Good	Good	Poor	Poor	Poor
(10,15]	Excellent	Excellent	Good	Fair	Poor	Poor	Poor
(15,30]	Excellent	Excellent	Fair	Poor	Poor	Poor	Poor
(30,100]	Excellent	Excellent	Poor	Poor	Poor	Poor	Poor

Reliability Codes for Averages and Totals

CMHC uses the CV to determine the reliability level of the estimates of average rents and a CV cut-off of 10% for publication of totals and averages. It is felt that this level of reliability best balances the need for high quality data and not publishing unreliable data. CMHC assigns a level of reliability as follows (CV's are given in percentages):

a – If the CV is greater than 0 and less than or equal to 2.5 then the level of reliability is **Excellent**.
b – If the CV is greater than 2.5 and less than or equal to 5 then the level of reliability is **Very Good**.
c – If the CV is greater than 5 and less than or equal to 7.5 then the level of reliability is **Good**.
d – If the CV is greater than 7.5 and less than or equal to 10 then the level of reliability is **Fair**.
** – If the CV is greater than 10 then the level of reliability is **Poor**. (Do Not Publish)

Arrows indicate Statistically Significant Changes

Use caution when comparing statistics from one year to the next. Even if there is a year over year change, it is not necessarily a statistically significant change. When applicable, tables in this report include indicators to help interpret changes:

↑ indicates the year-over-year change is a statistically significant increase.
↓ indicates the year-over-year change is a statistically significant decrease.
– indicates that the effective sample does not allow one to interpret any year-over-year change as being statistically significant.
△ indicates that the change is statistically significant

DEFINITIONS

Availability: A rental unit is considered available if the existing tenant has given, or has received, notice to move, and a new tenant has not signed a lease; or the unit is vacant (see definition of vacancy below).

Rent: The rent refers to the actual amount tenants pay for their unit. No adjustments are made for the inclusion or exclusion of amenities and services such as heat, hydro, parking, and hot water. For available and vacant units, the rent is the amount the owner is asking for the unit.

It should be noted that the average rents reported in this publication provide a sound indication of the amounts paid by unit size and geographical sector. Utilities such as heating, electricity and hot water may or may not be included in the rent.

Rental Apartment Structure: Any building containing three or more rental units, of which at least one unit is not ground oriented. Owner-occupied units are not included in the rental building unit count.

Rental Row (Townhouse) Structure: Any building containing three or more rental units, all of which are ground oriented with vertical divisions. Owner-occupied units are not included in the rental building unit count. These row units in some centres are commonly referred to as townhouses.

Vacancy: A unit is considered vacant if, at the time of the survey, it is physically unoccupied and available for immediate rental.

Turnover: A unit is counted as being turned over if it was occupied by a new tenant moved in during the past 12 months. A unit can be counted as being turned over more than once in a 12 month period.

Definitions of Census Areas referred to in this publication are as follows:

A census metropolitan area (CMA) or a census agglomeration (CA) is formed by one or more adjacent municipalities centred on a large urban area (known as the urban core). The census population count of the urban core is at least 10,000 to form a census agglomeration and at least 100,000 to form a census metropolitan area. To be included in the CMA or CA, other adjacent municipalities must have a high degree of integration with the central urban area, as measured by commuting flows derived from census place of work data. CMAs and CAs contain whole municipalities or Census Subdivisions.

Data presented is based on Statistics Canada's 2011 Census area definitions.

Acknowledgement

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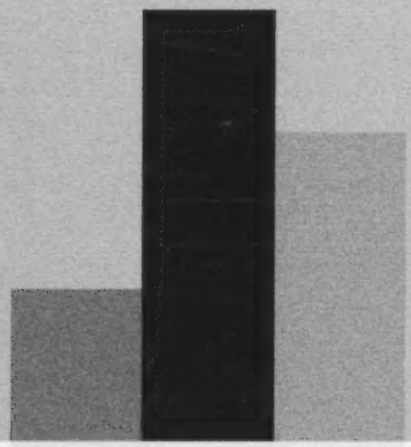

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